



General Assembly

February Session, 2018

Raised Bill No. 5497

LCO No. 1976



Referred to Committee on BANKING

Introduced by:
(BA)

***AN ACT PROHIBITING CERTAIN EMPLOYERS IN THE SECURITIES
INDUSTRY FROM REQUIRING EMPLOYEES TO ENTER INTO
NONCOMPETE AGREEMENTS.***

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2018*) On or after October 1,
2 2018, no agent, broker-dealer, investment adviser or investment
3 adviser agent, each as defined in section 36b-3 of the general statutes,
4 may require as a condition for employment that any person enter into
5 an agreement prohibiting such person from engaging in the same or a
6 similar job, for another employer or as a self-employed person, for a
7 specified period of time after termination of employment with such
8 agent, broker-dealer, investment adviser or investment adviser agent.
9 Any such prohibition in an agreement entered into, renewed or
10 extended on or after October 1, 2018, shall be void.

This act shall take effect as follows and shall amend the following
sections:

Section 1	<i>October 1, 2018</i>	New section
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BA *Joint Favorable*